



DEPARTMENT OF THE TREASURY
COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND
601 THIRTEENTH STREET, NW, SUITE 200 SOUTH
WASHINGTON, DC 20005

Georgia

Nationsbank, N.A. (South) (1996 BEA)

Location: Atlanta, Georgia
Award: \$1,199,275

Rewarded Activities

Nationsbank, N.A. (South) was awarded \$1,199,275 for making \$7.8 million in investments in the National Community Investment Fund (NCIF) and the Enterprise Social Investment Corporation (ESIC) and a \$312,000 loan to the Low-Income Housing Fund (LIHF). NCIF will use its support to invest in community development banks. The ESIC investment will expand and improve employment opportunities through encouraging investments in businesses that employ residents of the Baltimore Empowerment Zone. LIHF, a certified CDFI funded in the first round of the CDFI Program, will use its loan proceeds to finance non-profit sponsors of affordable housing.

Post Award Activity

Nationsbank, N.A. (South) is using its award to expand its existing community development programs throughout the franchise in 16 states and the District of Columbia. These activities include using funds to purchase and demolish a low-rise apartment building in Atlanta's Martin Luther King Historic District so that affordable, single family homes can be constructed to complete the revitalization of the block. It will also be used to establish community development activities in new markets including St. Louis, Missouri and Tampa/St. Petersburg, Florida and to subsidize below-market rate lending to CDFIs.

SunTrust Bank, Atlanta (1998 BEA)

Location: Atlanta, Georgia
Award: \$245,660
Contact: Lalla A. Harris - (404) 588-7858

SunTrust Bank Atlanta received an award of \$245,660 for increasing its lending for single and multi-family construction and renovation in distressed areas of Atlanta. The projects financed include construction of 16 affordable townhomes and renovation of an old factory into rental apartments. SunTrust Bank Atlanta is a state-chartered bank with total assets of \$17.8 billion.

(1999 BEA)

Award: \$1,483,182
Contact: Lalla Harris - No Phone

SunTrust Bank of Atlanta, Georgia received an award of \$1,483,182 for increasing its single-family and multi-family lending activities in distressed communities throughout Atlanta, GA. SunTrust is a state-chartered bank with total assets of \$19.8 billion.

Unified Singers Federal Credit Union (1997 CDFI-Core)

Location: Thomasville, Georgia
Award: \$271,000 (\$250,00 grant and \$21,000 technical assistance)
Type: Credit Union
Contact: Ms. Jean T. Pogue - (912) 226-5010

Unified Singers Federal Credit Union is a Federally chartered low-income credit union created to address problems of historic disinvestment and lack of access to conventional credit in the rural African American community of Thomas County Georgia. The credit union has 700 members. Since its inception in 1968, the credit union has loaned over \$3.1 million to its members with a focus on agricultural and other business loans and residential mortgages. A \$250,000 grant and \$21,000 technical assistance award from the CDFI Fund will be used to enhance the credit union's capital base, upgrade its technology, train staff and expand and improve services to its members.